

# Real Estate Excise Tax #1/3681

	2004 Actual <sup>1</sup>	2005 Adopted <sup>2</sup>	2005 Estimated	2006 Proposed	2007 Projected	2008 Projected
<b>Beginning Fund Balance</b>	<b>4,907,644</b>	<b>6,965,329</b>	<b>8,930,209</b>	<b>6,255,688</b>	<b>4,000,000</b>	<b>4,000,000</b>
<b>Revenues</b>						
* REET Tax <sup>3</sup>	9,896,435	4,934,211	10,941,602	8,858,451	6,741,001	6,103,810
* Sale of Property <sup>11</sup>		352,000	352,000			
* Other Revenue Source <sup>14</sup>			422,342			
<b>Total Revenues</b>	<b>9,896,435</b>	<b>5,286,211</b>	<b>11,715,944</b>	<b>8,858,451</b>	<b>6,741,001</b>	<b>6,103,810</b>
<b>Expenditures</b>						
* Parks & Open Space Expenditures <sup>4</sup>				(8,888,702)	(4,511,230)	(3,871,770)
* T/T Parks CIP Fund 3160 <sup>12</sup>	(2,177,239)	(2,178,353)	(3,736,461)			
* T/T Parks CIP Fund 3490 <sup>12</sup>	(211,704)	(3,007,433)	(3,357,433)			
* T/T SWM CIP Fund 3292 <sup>5</sup>	(86,995)					
* T/T Open Space CIP Fund 3522 <sup>6</sup>	(293,420)	(750,000)	(1,050,000)			
* T/T Roads CIP Fund 3860						
* T/T Farmland Conservation Fund 3842	(878,754)					
* REET 1 Finance Charges <sup>7</sup>	(4,109)	(6,814)	(6,814)	(4,119)	(4,325)	(4,541)
* Debt Service <sup>8</sup>	(2,221,648)	(2,353,707)	(2,353,707)	(2,221,318)	(2,225,446)	(2,227,499)
* Proposed 3rd Qtr Omnibus <sup>15</sup>			(478,922)			
* Lakewood Park Supplemental <sup>16</sup>			(1,150,000)			
* Estimated 2004 CIP Carryover/CIP Rec <sup>9</sup>			(2,257,128)			
<b>Total Expenditures</b>	<b>(5,873,869)</b>	<b>(8,296,307)</b>	<b>(14,390,465)</b>	<b>(11,114,139)</b>	<b>(6,741,001)</b>	<b>(6,103,810)</b>
<b>Estimated Underexpenditures</b>						
Other Fund Transactions						
<b>Total Other Fund Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>	<b>8,930,209</b>	<b>3,955,233</b>	<b>6,255,688</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>
<b>Reserves &amp; Designations</b>						
* Estimated 2004 CIP Carryover <sup>9</sup>	(2,257,128)					
* Annexation Incentive Reserve <sup>17</sup>		(2,000,000)				
* Interfund Loan Revenue Backing <sup>13</sup>			(3,500,000)	(3,500,000)	(3,500,000)	(3,500,000)
<b>Total Reserves &amp; Designations</b>	<b>(2,257,128)</b>	<b>(2,000,000)</b>	<b>(3,500,000)</b>	<b>(3,500,000)</b>	<b>(3,500,000)</b>	<b>(3,500,000)</b>
<b>Ending Undesignated Fund Balance</b>	<b>6,673,081</b>	<b>1,955,233</b>	<b>2,755,688</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>
<b>Target Fund Balance <sup>10</sup></b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>

## Financial Plan Notes:

<sup>1</sup> 2004 Actuals are per Final 14th Month ARMS.

<sup>2</sup> 2005 Adopted is per the 2005 Adopted Budget Book.

<sup>3</sup> 2005 Estimated is based on a September 2005 Budget Office projection. 2006, 2007 and 2008 Projected are based on a September 2005 Budget Office projection.

<sup>4</sup> The total budget for 2006, 2007 and 2008 T/T Parks Fund 3160 and T/T Parks CIP Fund 3490 is included as a lump sum, to be distributed in the 2006, 2007 and 2008 Proposed Budgets.

<sup>5</sup> 2005 Revised and Estimated T/T SWM CIP Fund 3292 includes (250,000) 1st Quarter CIP Omnibus for Joe's Creek Basin Restoration project 0J1871.

<sup>6</sup> 2005 Adopted disappropriates 250,000 from T/T Open Space CIP Fund 3522, which backs Sugarloaf Mountain Acquisition project 352329, in order to fund Ravensdale Trail project 316450. Includes BNSF Acquisition funding of \$300,000 in Ordinance 15233.

<sup>7</sup> 2006, 2007 and 2008 Finance Charges inflated 5% per year.

<sup>8</sup> 2004 Actual includes (999,500) for Parks Land Acquisition Bonds; (1,089,479) for Refunded 1993A Bonds and (132,668) for Treemont Acquisition Bonds (bonding for Ames Lake Acquisition did not take place as anticipated). 2005 Adopted Debt Service includes (999,250) for Parks Land Acquisition Bonds; (1,091,704) for Refunded 1993A Bonds; (133,248) for Treemont Acquisition Bonds; (129,505) for Hope VI Loan (bonding for Ames Lake Acquisition did not take place as anticipated). 2006 includes (997,750) for Parks Land Acquisition Bonds; (1,090,890) for Refunded 1993A Bonds; (132,678) for Treemont Acquisition Bonds. 2007 includes (1,000,000) for Parks Land Acquisition Bonds; (1,092,743) for Refunded 1993A Bonds; (132,703) for Treemont Acquisition Bonds. 2008 includes (1,000,750) for Parks Land Acquisition Bonds; (1,094,171) for Refunded 1993A Bonds; (132,578) for Treemont Acquisition Bonds.

<sup>9</sup> The 2004 Carryover is included as a line item in 2005 Estimated until CIP Reconciliation is completed.

<sup>10</sup> Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.

<sup>11</sup> 352,000 due from sale of Kaplan/Woodinville Fire District properties.

<sup>12</sup> 2005 2nd Quarter Omnibus Ordinance 15246.

<sup>13</sup> This is a placeholder for the BNSF Rail Acquisition Ordinance 15233.

<sup>14</sup> This is revenue related to Treemont acquisition agreement.

<sup>15</sup> Proposed 2005 3rd Quarter omnibus request.

<sup>16</sup> Proposed Lakewood Park Community Center supplemental request.

<sup>17</sup> The Annexation Reserve was moved to REET #2 to follow prescribed use.